

Message Text

UNCLASSIFIED

PAGE 01 MANILA 02840 271037Z

46

ACTION TRSE-00

INFO OCT-01 EA-09 ISO-00 EB-07 /017 W
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R 270851Z FEB 76

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 2524

UNCLAS MANILA 2840

PASS TO TREASURY FOR DIRECTOR OF THE MINT

E.O. 11652: N/A

TAGS: EFIN, RP

SUBJ: BULK SALES PROGRAM FOR BICENTENNIAL COINAGE

REF: LETTER, AMBASSADOR SULLIVAN TO MRS MARY BROOKS, DIRECTOR
OF THE MINT, FEBRUARY 10, 1976

PHILIPPINE BRANCH OF FIRST NATIONAL CITY BANK IS INTERESTED
IN PARTICIPATING IN THE BULK RATE PROGRAM, BUT WOULD LIKE
TO RESOLVE ONE QUESTION PRIOR TO ORDERING. IN ORDER TO
SATISFY PHILIPPINE CENTRAL BANK'S REQUIREMENT TO AVOID
DOLLAR OUTFLOW, IT WOULD SIMPLIFY MATTERS IF FNCB WERE
ABLE TO ASSURE CENTRAL BANK THAT PURCHASES OF THE COIN SETS
WILL EXACTLY MATCH SALES. IS IT POSSIBLE FOR FNCB TO
RETURN ANY UNSOLD SETS TO THE MINT? IF THIS IS NOT
POSSIBLE, FNCB WILL HAVE TO TAKE ADVANCE ORDERS FROM
CUSTOMERS AND ORDER ONLY THIS NUMBER FROM MINT; THIS
WILL, OF COURSE, REDUCE SALES POTENTIAL. EMBASSY WILL
RELAY YOUR RESPONSE TO FNCB.
SULLIVAN

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NNN

Message Attributes

Automatic Decaptioning: X
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Disposition Approved on Date:
Disposition Authority: n/a
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Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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